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ACTIVITIES OF THE UNITED NATIONS CENTRE ON TRANSNATIONAL CORPORATIONS AND ITS JOINT UNITS

Draft resolution submitted by the Vice-Chairman of the Commission, Mr. Albert Mudenda Muchanga (Zambia), as a result of informal consultations held on draft resolution E/C.10/1992/L.9

Privatization and foreign investment in the context of economic restructuring

The Economic and Social Council,

Recognizing the fact that numerous countries attach growing importance to privatization of enterprises, administrative deregulation, increased competition, open markets and demonopolization of their economic activities as means to increase economic efficiency, growth and development, in the context of their economic restructuring policies,

Stressing the important role that foreign direct investment can play in the process of privatization in these countries,

Taking note of the difficulties these countries encounter in the process of privatization, administrative deregulation and demonopolization of their economic activities,

Noting the work the United Nations Centre on Transnational Corporations has performed so far in analysing new approaches to the process of privatization, administrative deregulation and demonopolization of economic activities,

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1. Requests the Secretary-General, in coordination with other relevant international organizations, to enhance technical cooperation activities in order to assist all interested countries in attracting foreign investment and transnational corporations to contribute to the implementation of privatization programmes, in the context of their economic reforms;

2. Invites the Secretary-General to further explore new approaches through case-by-case studies of foreign investment to the privatization and deregulation processes and to the demonopolization of economic activities;

3. Recognizes the need to diversify sources of funding for research and technical cooperation activities and, to that end, invites voluntary contributions to the Trust Fund of the United Nations Centre on Transnational Corporations technical cooperation programme, and requests the Secretary-General to seek to mobilize resources from various sources, including non-governmental organizations, and to report the results to the Commission at its twentieth session.